IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O. O. C. J.

COMPANY PETITION NO.226 OF 2004

Makan Investment & Trading Co. Ltd. ..Petitioner.
Vs.
Anjudi Property and Investment Pvt. Ltd. ..Respondent.
...
Ms. Monika Kurkure i/b Vishwas Pathak & Co. for the Petitioner.
None for the Respondent.
....

CORAM: **DR. D.Y. CHANDRACHUD, J.**

16th June, 2007.

P.C. :

1. On 8th December, 2000 the Petitioner disbursed an amount of Rs.1.90 Crores to the Respondent Company as and by way of an inter corporate deposit. On 8th April, 2001 an amount of Rs.8,26,759/- was paid by way of interest for the period 8th December, 2000 to 31st March, 2001. Subsequently, on the request of the Respondent the term of the inter corporate deposit was extended by a further period of six months to expire on 7th December, 2001 at a reduced rate of interest of 16%. Thereafter several letters were addressed by the Petitioner calling for the repayment of the amount which was followed

by a statutory notice prior to winding up issued on 12th August, 2002. There was no reply to the notice.

2. The Respondent has been served and an affidavit of service has been filed. No reply has been filed to the Company Petition. In the circumstances, the averments contained in the Petition have gone unchallenged. On the basis thereof it is apparent that there is a debt due and payable. In the circumstances, the Company Petition is made absolute in terms of prayer clauses (a) and (b).